

TENNESSEE LOCAL DEVELOPMENT AUTHORITY
April 26, 2022

The Tennessee Local Development Authority (the "TLDA") met on Tuesday, April 26, 2022, at 2:14 p.m. in the Executive Conference Room, Ground Floor, State Capitol, Nashville, Tennessee. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

The following members were also present:

Sandra Thompson, Proxy for the Honorable Jason E. Mumpower, Comptroller of the Treasury
 Kevin Bradley, Proxy for the Honorable David H. Lillard, Jr., State Treasurer
 Commissioner Butch Eley, Department of Finance and Administration

The following members participated telephonically as authorized by Tennessee Code Annotated Section 8-44-108 and included in the meeting notice:

Mayor Paige Brown, House Appointee
 Mayor Gary Cordell, Senate Appointee

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a quorum present, Mr. Hargett called the meeting to order, and asked Ms. Alicia West, Program Accountant with the Division of State Government Finance, to conduct a rollcall:

Mayor Brown—Present
 Mayor Cordell—Present
 Ms. Thompson—Present
 Mr. Hargett—Present
 Mr. Bradley—Present
 Mr. Eley—Present

Mr. Hargett stated that the first item on the agenda was approval of the minutes from the March 28, 2022, TLDA meeting. Mr. Eley made a motion to approve the minutes, and Mr. Bradley seconded the motion. Mr. Hargett asked Ms. West to conduct a roll-call vote:

Mayor Brown—Aye
 Mayor Cordell—Aye
 Ms. Thompson—Aye
 Mr. Hargett—Aye
 Mr. Bradley—Aye
 Mr. Eley—Aye

The minutes were unanimously approved.

Mr. Hargett stated that the next item on the agenda was consideration and approval of Drinking Water State Revolving Fund (DWSRF) loans and said that, unless there was any objection, the TLDA would hear the two loan requests prior to asking for a motion to approve. Hearing none, he recognized Mr. Adeniyi Bakare, SRF Program Manager for the Tennessee Department of Environment and Conservation, to present the loan requests. Mr. Bakare first presented the Report on Funds Available for Loan Obligation for the DWSRF Loan Program. He stated the

unobligated fund balance was \$108,986,167 as of March 28, 2022. Upon approval of the loan requests to be presented totaling \$20,000,000, the remaining funds available for loan obligations would be \$88,986,167. He then presented the DWSRF loan requests.

- **Cookeville (DWF 2022-244)** Requesting \$17,500,000 for Water Treatment Plant (WTP) expansion (expansion of the existing WTP's capacity from 15 million gallons per day (MGD) to 22.5 MGD); recommended interest rate of 1.07% based on the Ability to Pay Index (ATPI); Priority ranking 18 of 72 (FY2021); Term: 20 years
- **Smyrna (DWF 2022-246)** Requesting \$2,500,000 for waterline replacement (replacing approximately 7,800 Linear Feet of 8-inch thru 24-inch diameter waterlines by methods of open cut and pipe bursting); recommended interest rate of 1.60% based on the ATPI; Priority ranking 27 of 72 (FY2021); Term 20 years

Mr. Hargett inquired if there were any questions or comments. Hearing none, he asked for a motion to approve the loans. Mr. Eley made a motion to approve the loans, and Ms. Thompson seconded the motion. Mr. Hargett asked Ms. West to conduct a roll-call vote:

Mayor Brown—Aye
 Mayor Cordell—Aye
 Ms. Thompson—Aye
 Mr. Hargett—Aye
 Mr. Bradley—Aye
 Mr. Eley—Aye

The loans were unanimously approved.


Hearing no other business, Mr. Hargett asked for a motion to adjourn the meeting. Mr. Eley made a motion to adjourn, and Mr. Bradley seconded the motion. Mr. Hargett asked Ms. West to conduct a roll-call vote:

Mayor Brown - Aye
 Mayor Cordell—Aye
 Ms. Thompson—Aye
 Mr. Hargett—Aye
 Mr. Bradley—Aye
 Mr. Eley—Aye

The meeting was adjourned.

Approved on this 15th day of June, 2022.

Respectfully submitted,


 Sandra Thompson
 Assistant Secretary